IN THE UNITED STATES BANKRUPTCY COURT DISTRICT OF OREGON

In re:

EDWARD JAMES DUFFY

Case No. 17-31966-dwh13

NOTICE OF OBJECTION TO CONFIRMATION

Kevin O'Connell, P.C. an unsecured creditor, hereby serves its Notice of Objection to Confirmation of the debtor's proposed Chapter 13 Plan. This Creditor filed a proof of claim on or about June 27, 2017, indicating that the total amount of the claim at the time the case was filed was \$97,241.47. The Debtor's proposed Plan provides such a limited monthly payment over 36 or 37 months to make recovery by this Creditor nominal at best.

The basis for the objection is the following:

- Debtor had been negotiating with Parcus which has had a better than six year positive relationship with Impact Medical, LLC. The Debtor is the sole owner of Impact Medical, LLC. Prior to the filing of the Chapter 13 proceeding, the Debtor believed that Parcus was going to make a substantial capital investment in Impact Medical, LLC.
 - 2. The Debtor has made a very substantial personal investment in Impact Medical,

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LLC and since 2011 until it filed a Chapter 11 proceeding (later converted to a Chapter 7 proceeding.) Debtor purchased Impact Medical, LLC from the Bankruptcy Trustee in that proceeding in excess of \$60,000.00. The Debtor has worked diligently to build value in Impact Medical, LLC over the last couple of years. There is no reason to believe that he will cease to do this. The Chapter 13 Trustee should arrange to evaluate Impact Medical, LLC and determine its fair market value.

- 3. The Bankruptcy Trustee can also determine if Parcus wishes to acquire Impact Medical.
- 4. In any event, it would seem only fair to the Creditors of the Debtor that if he continues either the business or the organization of Impact Medical, LLC and does obtain the capital investment within the term of the Plan, that a significant portion of that infusion or purchase price should benefit the Debtor's Creditors.

WHEREFORE, this Creditor respectfully requests that the Court deny confirmation and dismiss this case, or in an alternative, direct the Debtor to amend the Plan to take into account the true value of Impact Medical, LLC or its business.

Dated this 27day of June, 2017

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